

Washington, DC -- Congressman Vern Buchanan (FL-13) voted for legislation today to help Florida homeowners suffering from toxic Chinese drywall avoid foreclosure. Buchanan is an original cosponsor of H. Con. Res. 197, which I passed the House 419 to 1. The bill would encourage banks and mortgage servicers to provide impacted homeowners with temporary forbearance on their mortgage payments.

“Many of my constituents have been forced to leave their homes and pay rent in addition to paying their mortgage,” said Buchanan. “This bill would provide them with some financial relief and help them avoid foreclosure.”

Forbearance is sometimes given to borrowers with temporary financial problems.

“Some homeowners have been successful in applying for forbearance, but not all lenders have been willing to cooperate,” noted Buchanan. “This measure will give my constituents more leverage when working with lenders to put a temporary hold on their monthly payments.”

The U.S. Consumer Product Safety Commission reported last month that defective Chinese drywall is causing significant damage to Florida homes and posing serious health threats to people living in impacted homes.